

NEVADA COUNTY ECONOMIC FORECAST

Nevada County is located on the California-Nevada state border. Many of the largest employers in the county are related to tourism and recreation, including Soda Springs Ski Area, Sugar Bowl Ski Resort, and Boreal Mountain Resort.

Nevada County has a population of 98,200 people and a total of 29,900 wage and salary jobs. The per capita income is \$53,583 and the average salary per worker is \$50,180.

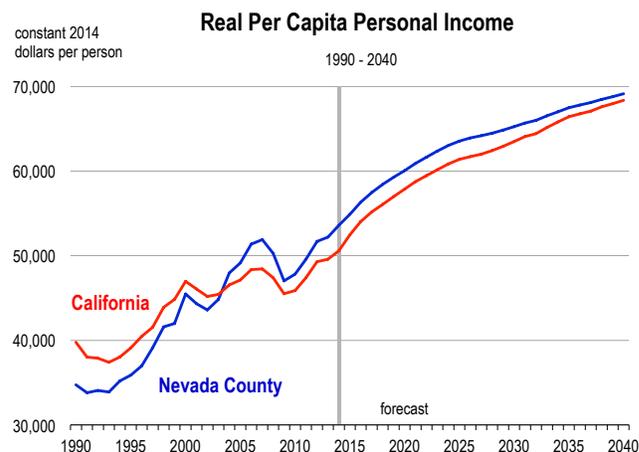
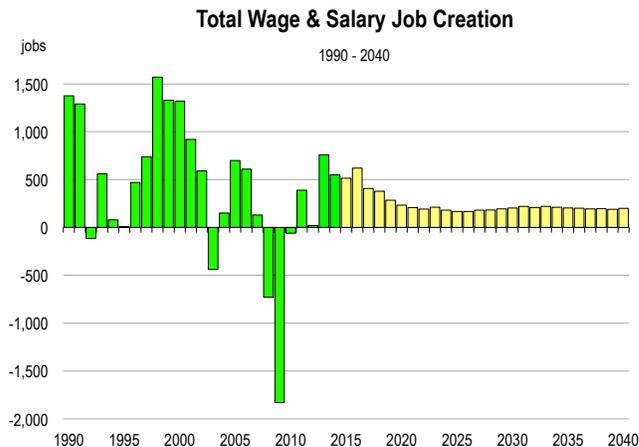
In 2014, a total of 550 wage and salary jobs were gained in Nevada County, representing a growth rate of 1.9 percent. In addition, the unemployment rate improved substantially, falling from 8.1 percent in 2013 to 6.6 percent in 2014.

During 2014, the largest employment gains were observed in construction (+170 jobs), education and healthcare (+170 jobs), leisure and hospitality (+150 jobs), and government (+120 jobs). The sector with the largest losses was financial activities (-140 jobs).

The population of Nevada County declined slightly over the 2009-2014 period, falling by approximately 40 people per year. This result was due to the natural decrease (deaths outnumbering births), which reduced the population by an average of 170 people per year. By contrast, the county gained an average of 130 people per year through net migration.

FORECAST HIGHLIGHTS

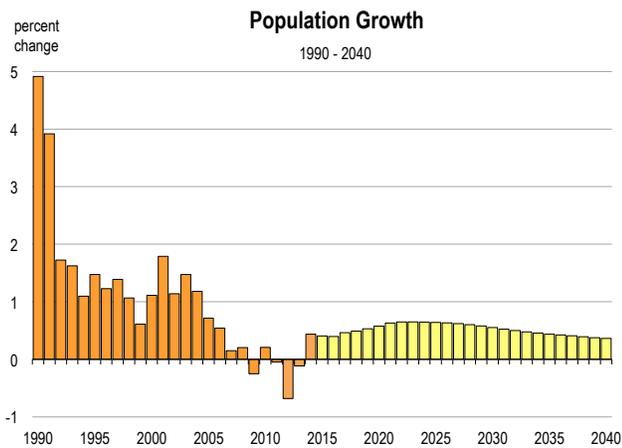
- Total wage and salary employment is expected to increase by 1.7 percent in 2015. From 2015 to 2020, growth will average 1.2 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Nevada County, inflation-adjusted salaries are expected to rise by an average of 0.8 percent per year during the 2015-2020 period.
- Between 2015 and 2020, the momentum for employment growth will be in construction, leisure and hospitality, education and healthcare, and professional services. Together, these sectors will account for 67 percent of net job creation in the county.
- Population growth in the 2015-2020 period is expected to average 0.5 percent per year. All of this growth will be the result of net migration, as the county will continue to experience a natural decrease.
- Net migration will be positive throughout the forecast period. Between 2015 and 2020, approximately 680 net migrants will enter the county each year.
- Real per capita income is forecasted to rise by 2.4 percent in 2015. From 2015-2020, real per capita income is expected to increase by an average of 1.8 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 1.3 percent per year between 2015 and 2020.
- Industrial production is forecasted to increase by 1.7 percent in 2015. From 2015 to 2020, the growth rate of industrial production will average 2.7 percent per year.



Nevada County Economic Forecast

2006-2014 History, 2015-2040 Forecast

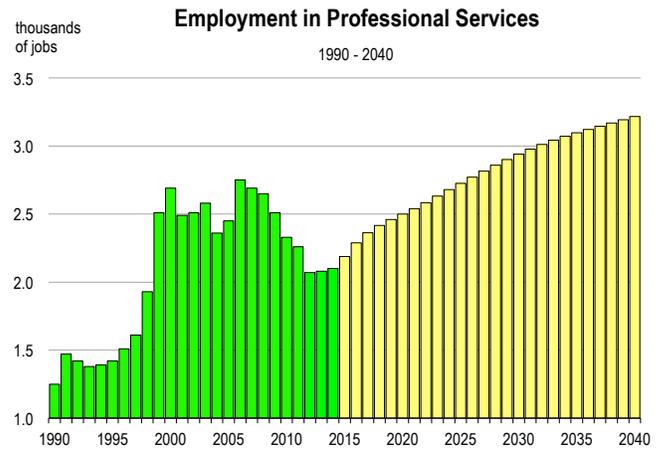
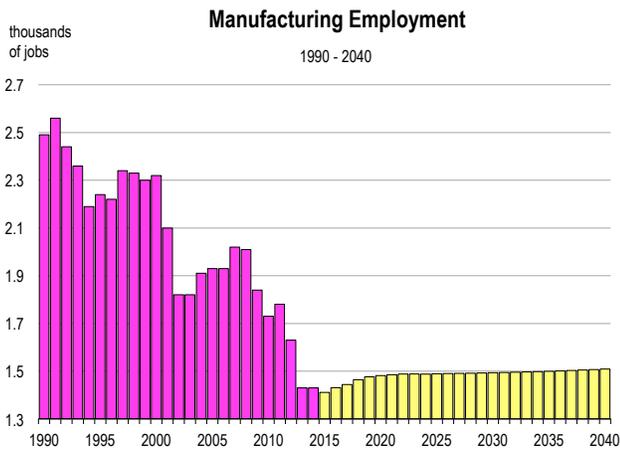
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	98,334	578	131.5	40.3	639	\$1.35	\$4.19	\$51,357	3.2	10.8	469.8	4.9
2007	98,480	243	128.9	40.7	450	\$1.32	\$4.38	\$51,902	3.4	11.2	503.5	5.0
2008	98,680	257	129.0	41.2	203	\$1.19	\$4.38	\$50,283	2.9	10.5	563.9	5.1
2009	98,432	-169	128.4	41.4	103	\$0.98	\$4.12	\$47,037	0.8	10.8	512.7	10.5
2010	98,635	284	128.4	41.5	142	\$1.01	\$4.26	\$47,818	1.3	10.4	468.6	11.7
2011	98,591	138	126.6	41.6	92	\$1.07	\$4.53	\$49,580	2.7	16.1	458.6	11.1
2012	97,920	-479	124.1	41.5	91	\$1.11	\$4.81	\$51,698	2.7	14.9	452.8	9.7
2013	97,808	102	126.8	41.4	173	\$1.16	\$4.97	\$52,208	2.3	18.8	406.4	8.1
2014	98,235	606	128.1	41.3	310	\$1.21	\$5.26	\$53,583	2.8	18.6	413.2	6.6
2015	98,634	566	128.8	41.5	339	\$1.25	\$5.48	\$54,888	1.2	19.0	420.2	5.6
2016	99,025	571	129.5	41.8	395	\$1.31	\$5.82	\$56,335	3.2	19.0	430.1	4.9
2017	99,484	649	130.2	42.1	409	\$1.38	\$6.16	\$57,485	3.2	19.1	437.9	4.8
2018	99,972	681	130.7	42.5	429	\$1.44	\$6.49	\$58,444	3.0	19.1	451.2	4.7
2019	100,503	723	131.1	42.8	436	\$1.49	\$6.80	\$59,295	2.8	19.2	465.6	4.7
2020	101,083	774	131.3	43.2	441	\$1.55	\$7.14	\$60,065	2.9	19.3	479.6	4.7
2021	101,720	837	131.5	43.5	437	\$1.60	\$7.50	\$60,909	3.0	19.4	493.3	4.8
2022	102,381	870	131.6	43.9	425	\$1.66	\$7.88	\$61,645	3.1	19.4	507.3	4.8
2023	103,047	884	131.8	44.2	419	\$1.72	\$8.24	\$62,387	2.7	19.5	522.2	4.8
2024	103,713	895	131.9	44.6	410	\$1.77	\$8.60	\$63,030	2.6	19.5	536.0	4.8
2025	104,378	899	132.0	44.9	401	\$1.82	\$8.96	\$63,559	2.8	19.6	550.3	4.8
2026	105,039	899	132.2	45.2	392	\$1.87	\$9.33	\$63,916	2.8	19.7	565.4	4.9
2027	105,691	892	132.4	45.5	383	\$1.92	\$9.70	\$64,187	2.8	19.7	581.6	4.9
2028	106,328	880	132.6	45.8	374	\$1.99	\$10.06	\$64,483	2.7	19.8	599.3	4.9
2029	106,944	858	132.9	46.1	369	\$2.05	\$10.42	\$64,843	2.5	19.8	618.3	4.9
2030	107,535	828	133.2	46.4	365	\$2.12	\$10.80	\$65,257	2.4	19.9	637.9	4.9
2031	108,099	790	133.5	46.7	364	\$2.20	\$11.17	\$65,675	2.3	20.0	658.0	4.9
2032	108,640	760	133.9	47.0	361	\$2.29	\$11.57	\$66,012	2.5	20.0	678.9	4.8
2033	109,158	722	134.2	47.3	363	\$2.37	\$11.96	\$66,524	2.1	20.1	700.3	4.8
2034	109,656	690	134.5	47.6	363	\$2.46	\$12.38	\$67,017	2.3	20.2	722.6	4.8
2035	110,135	658	134.8	47.9	364	\$2.55	\$12.81	\$67,490	2.4	20.2	745.6	4.8
2036	110,602	629	135.2	48.2	367	\$2.63	\$13.29	\$67,824	2.8	20.3	769.4	4.8
2037	111,054	604	135.6	48.5	368	\$2.71	\$13.78	\$68,113	2.8	20.4	794.0	4.7
2038	111,490	576	136.2	48.8	369	\$2.80	\$14.28	\$68,479	2.7	20.4	819.5	4.7
2039	111,909	550	136.7	49.1	368	\$2.88	\$14.81	\$68,792	2.8	20.5	838.3	4.6
2040	112,316	523	137.4	49.4	371	\$2.96	\$15.35	\$69,135	2.8	20.6	859.4	4.5

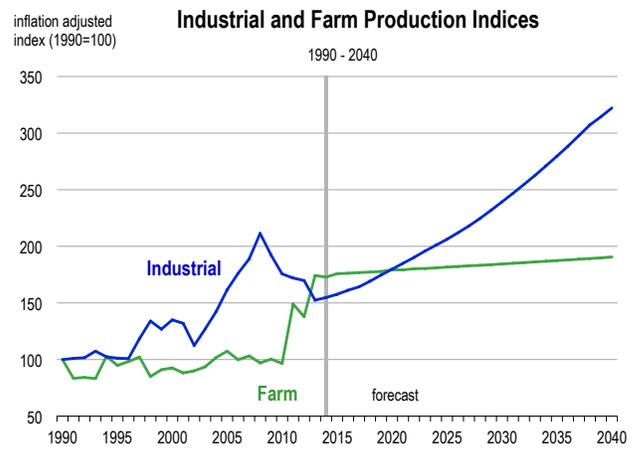
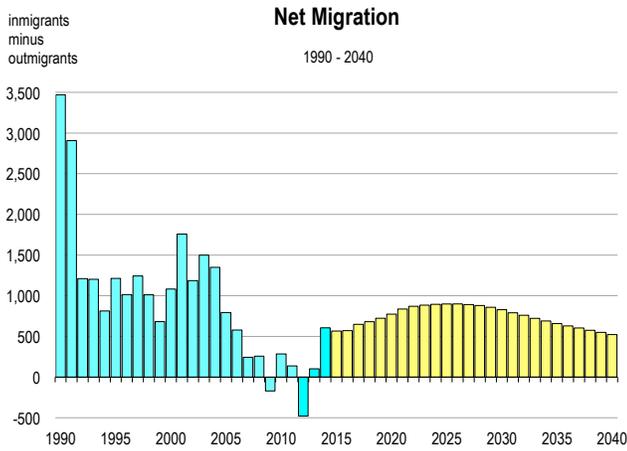
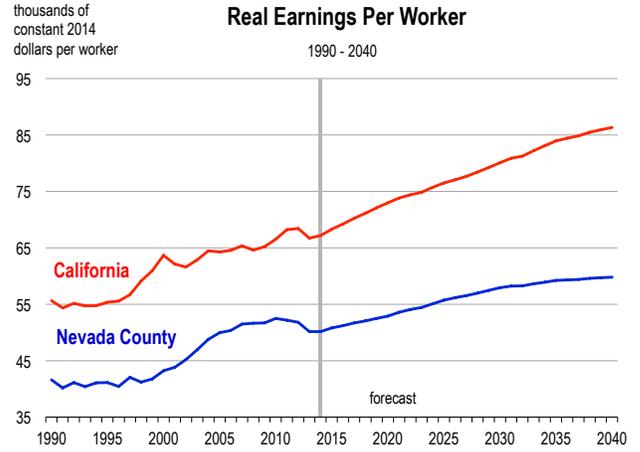
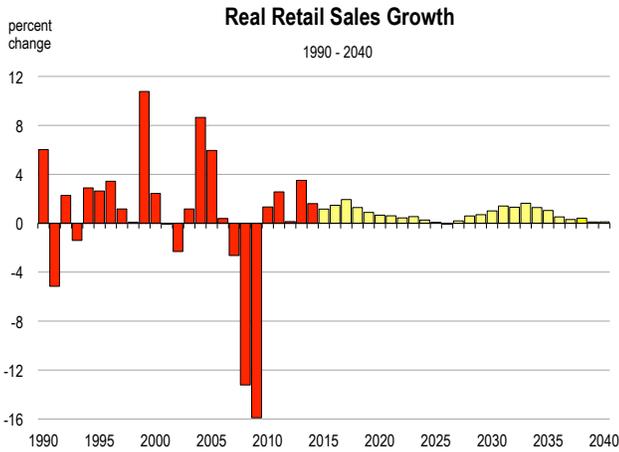


Nevada County Employment Forecast

2006-2014 History, 2015-2040 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)											
2006	30.62	0.10	3.89	1.93	0.50	4.66	1.60	2.75	0.40	4.04	4.26	5.37
2007	30.75	0.10	3.77	2.02	0.50	4.68	1.58	2.69	0.40	4.08	4.41	5.41
2008	30.02	0.10	3.13	2.01	0.50	4.53	1.47	2.65	0.40	4.27	4.30	5.57
2009	28.19	0.07	2.27	1.84	0.46	4.17	1.38	2.51	0.37	4.35	4.10	5.63
2010	28.13	0.08	2.08	1.73	0.44	4.04	1.36	2.33	0.33	4.15	4.38	6.16
2011	28.52	0.09	2.20	1.78	0.45	4.09	1.35	2.26	0.30	4.30	4.48	6.12
2012	28.54	0.09	2.34	1.63	0.48	4.13	1.42	2.07	0.30	4.52	4.36	5.95
2013	29.30	0.07	2.49	1.43	0.49	4.18	1.48	2.08	0.30	4.79	4.56	5.97
2014	29.85	0.07	2.66	1.43	0.48	4.15	1.34	2.10	0.29	4.96	4.71	6.09
2015	30.36	0.07	2.78	1.41	0.48	4.21	1.32	2.19	0.30	5.02	4.89	6.08
2016	30.99	0.07	2.94	1.43	0.48	4.24	1.31	2.29	0.31	5.10	5.02	6.11
2017	31.39	0.07	2.99	1.44	0.48	4.27	1.32	2.36	0.31	5.16	5.12	6.15
2018	31.77	0.07	3.04	1.46	0.48	4.29	1.32	2.42	0.32	5.22	5.20	6.19
2019	32.06	0.07	3.05	1.48	0.48	4.31	1.33	2.46	0.32	5.28	5.24	6.23
2020	32.29	0.07	3.07	1.48	0.48	4.32	1.33	2.50	0.32	5.35	5.26	6.28
2021	32.50	0.07	3.06	1.49	0.48	4.33	1.34	2.54	0.32	5.40	5.26	6.33
2022	32.69	0.08	3.04	1.49	0.48	4.34	1.34	2.58	0.33	5.46	5.26	6.39
2023	32.90	0.08	3.03	1.49	0.48	4.35	1.35	2.63	0.33	5.51	5.25	6.44
2024	33.08	0.08	3.02	1.49	0.48	4.35	1.36	2.68	0.33	5.55	5.23	6.49
2025	33.25	0.08	3.00	1.49	0.48	4.36	1.36	2.73	0.33	5.58	5.22	6.55
2026	33.42	0.08	2.98	1.49	0.48	4.36	1.37	2.77	0.34	5.62	5.21	6.60
2027	33.60	0.08	2.96	1.49	0.49	4.36	1.38	2.82	0.34	5.66	5.21	6.65
2028	33.78	0.08	2.94	1.49	0.49	4.37	1.38	2.86	0.34	5.69	5.21	6.70
2029	33.97	0.08	2.93	1.49	0.49	4.39	1.39	2.90	0.34	5.71	5.22	6.75
2030	34.18	0.08	2.93	1.49	0.49	4.40	1.40	2.94	0.34	5.74	5.24	6.80
2031	34.40	0.08	2.93	1.49	0.49	4.43	1.40	2.98	0.35	5.76	5.26	6.85
2032	34.61	0.08	2.92	1.50	0.49	4.45	1.41	3.01	0.35	5.78	5.28	6.89
2033	34.83	0.08	2.93	1.50	0.49	4.47	1.42	3.04	0.35	5.81	5.30	6.93
2034	35.04	0.08	2.94	1.50	0.49	4.50	1.42	3.07	0.36	5.83	5.33	6.97
2035	35.24	0.08	2.94	1.50	0.49	4.51	1.43	3.10	0.36	5.85	5.35	7.01
2036	35.44	0.08	2.95	1.50	0.49	4.52	1.44	3.12	0.36	5.87	5.38	7.05
2037	35.64	0.08	2.96	1.50	0.49	4.53	1.44	3.15	0.36	5.90	5.40	7.08
2038	35.83	0.08	2.96	1.50	0.49	4.54	1.45	3.17	0.37	5.92	5.43	7.12
2039	36.02	0.08	2.96	1.51	0.49	4.54	1.45	3.19	0.37	5.95	5.45	7.15
2040	36.22	0.08	2.97	1.51	0.49	4.54	1.46	3.22	0.37	5.98	5.47	7.19





County Economic and Demographic Indicators

Projected Economic Growth (2015-2020)

Expected retail sales growth:	6.4%
Expected job growth:	6.3%
Fastest growing jobs sector:	Professional Services
Expected personal income growth:	12.2%

Expected population growth:	2.5%
Net migration to account for:	100%
Expected growth in number of vehicles:	2.0%

Demographic (2015)

Unemployment rate (March 2015):	5.6%
County rank* in California (58 counties):	16th
Working age (16-64) population:	62.1%

Population with B.A. or higher:	32.1%
Median home selling price (2014):	\$339,000
Median household income:	\$58,859

Quality of Life

Violent crime rate (2013):	443 per 100,000 persons
County rank* in California (58 counties):	37th
Average commute time to work (2015):	26.2 minutes

High School drop out rate (2014):	N/A**
Households at/below poverty line (2015):	9.0%

* The county ranked 1st corresponds to the lowest rate in California
 ** Reliable data not available for Nevada County